entsog

european network
of transmission system operators
for gas

ANNUAL REPORT **2011**

Securing Europe's energy future

implementing the internal market for gas

ENTSOG - A FAIR PARTNER TO ALL!

key facts 2011

covering ENTSOG members, associated partners and observers

Number of kilometres in the network:

187,342 km

Total transported volume* based on transport through each transmission system:

877 bcm

(This figure reflects how many systems the gas needed to cross before reaching the final consumer)

Total power installed in the compressor stations:

9,231 MW

Total transported volume* at European level:

538 bcm

(This figure reflects how much gas was injected into underground storage before it was consumed)

Number of pressure reduction stations:

7,267

Demand:**

463 bcm

Number of employees:

30,714

* Total transported volume means the volume that entered the transmission system from imports, national production and storage

** The figure represents the demand in countries of origin of ENTSOG TSO members

Contents

Our mission

The role of ENTSOG (the European Network of Transmission System Operators for Gas) is to facilitate and enhance cooperation between national gas transmission system operators (TSOs) across Europe in order to ensure the development of a pan-European transmission system in line with European Union energy goals. Our specific objectives are to:

- promote the completion of the internal market for gas and stimulate cross-border trade
- ensure the efficient management and coordinated operation of the European gas network
- facilitate the European network's sound technical evolution.

ENTSOG's tasks are defined within European Gas Regulation (EC) 715/2009. They include development of pan-European network codes for market and system operation, elaboration of a pan-European Ten-Year Network Development Plan (TYNDP), provision of regular gas supply and demand information for the European market, and the delivery of common operational tools to ensure network security and reliability.

NETWORK CODES

The network codes devloped by ENTSOG will set out the rules for gas market integration and system operation and development, covering subjects such as capacity allocation, network connection and operational security. The process begins with a request frrom the European Commission (EC) to ACER (Agency for the Cooperation of Energy Regulators) to submit a Framework Guideline. ENTSOG then develops the related network code in line with the ACER Framework Guideline, conducting extensive public consultations throughout the development process. On the EC's approval, the network code becomes legally binding, being adopted in accordance with the Comitology procedure.

NETWORK DEVELOPMENT PLAN

The TYNDP provides a picture of European gas infrastructure and future developments and includes modelling of the integrated gas network based on a range of development scenarios. It includes a European capacity adequacy outlook and an assessment of the resilience of the network. Gas Regional Investment Plans (GRIPs) complement the TYNDP by focusing on issues that are of particular regional importance.

ADEQUACY FORECASTS

Annual Summer and Winter Supply Outlooks review projections for gas supply, demand and capacity. Supply Reviews analyse the actual situation over the period in question.

OPERATIONAL TOOLS

Going forward, Regulation (EC) 715/2009 envisages the use of common network operation tools to ensure the transparency and coordination of network operations under normal and emergency conditions. These include ENTSOG research plans and an incident classification scale.

The challenge

ENTSOG is now firmly established as a vital partner to the gas community in Europe, working tirelessly to facilitate the completion and functioning of the internal market in natural gas and cross-border trade as prescribed by the current gas Regulation.

We have succeeded in simplifying the transportation of gas across borders and within national markets, while enhancing information resources for the market and, above all, improving the existing cooperation between the European TSOs.

Acting as a fair partner to all the parties involved is central to our philosophy. For this reason, we have brought together all the stakeholders - the European Commission and the regulatory authorities ACER, ERGEG and CEER, as well as energy traders, shippers and other interested parties - around a table. Although this effort demanded a great deal of us, it also facilitated a forward-looking text that has been accepted by all the players thanks to the high degree of participation and the open nature of the dialogue.

ENTSOG is aware that far-reaching changes to the energy sector are taking place. Not least, the disaster at the Fukushima nuclear reactor, which prompted governments in Europe to take quick decisions, impressed upon us how difficult it will be to strike the appropriate balance between supplies for the short term and the long term that are secure yet affordable. The pioneering role of the European Union in climate protection will be essential.

> For the first time, the Capacity Allocation Mechanism network code has enabled us to formulate Europe-wide rules governing the gas transmission network.

The ambitious climate targets that the EU is striving to achieve by 2020 will require a far greater commitment across the continent. Combining gas with renewable energies will be another key factor that will merit closer consideration in future. At the same time, security of supply will need to be ensured in the interests of the citizens and the economies of Europe.

The sovereign debt crisis, which has continued since 2009, threatens to undermine the development of a European approach. In the field of energy, however, Europe is more closely integrated than in almost any other sector. ENTSOG has been, and will continue to be, the main driver of European integration in this area, consolidating existing links between and within EU Member States and fine-tuning processes.

Although in its early stages, the Capacity Allocation Mechanism network code (CAM NC) can also exert a major influence. We are already composing a European network code on the issue of 'Balancing'. This will not be enough in itself, of course; implementation in real terms is also required.

Only when other stakeholders in society commit themselves to developing innovative technologies and processes to the same extent, will we meet the high standards imposed on our sector in terms of comparability and transparency. To give one example, capacity platforms in Europe are currently too disparate and in urgent need of standardisation.

To maintain uninterrupted energy transmission across borders, network operators must continue working closely with relevant stakeholders from the fields of business and politics, as well as the regulatory authorities. This is where ENTSOG will make a decisive contribution - by laying the essential foundations for the future of energy supplies in Europe.

STEPHAN KAMPHUES
President, ENTSOG

Being prepared

At ENTSOG we have always been aware of the important challenges we face. The start of our activities was the first of these. The number of tasks we were requested to undertake grew very rapidly and our internal resources were often insufficient to handle the increased workload. ENTSOG members provided significant support to the various working groups, as well as seconded staff to the ENTSOG team.

In the 'interim period' prior to formal implementation of the Third Energy Package, we completed a number of key tasks. These included the release of our first pilot Ten-Year Network Development Plan (TYNDP) in December 2009, as well as a second upgraded plan at the beginning of 2011 responding to stakeholder comments. At the same time, preparatory work on the first draft network code on the Capacity Allocation Mechanism (CAM NC) and discussions with ERGEG, the EC and stakeholders required a significant effort.

ENTSOG members have always been ready to provide the required resources to complete a project's preparatory stages and to support the ENTSOG team in its discussions with stakeholders.

A strong ENTSOG core team dedicated to open discussions and with the skill to identify practical solutions is a key factor in our success. Our team comprises well prepared, highly motivated professional staff but they also require the continued support of our member TSOs.

ENTSOG's aim of being "a fair partner to all" means that we prefer to conduct open discussions with stakeholders at all stages of a project's development rather than at the end of the process. ENTSOG is ready to listen to the opinions of the broadest number of interested parties in order to arrive at the best possible solution for a particular task.

One of the most successful processes during our first years of operation has been the Stakeholder Joint Working Session (SJWS) which has greatly enhanced cooperation between TSOs, stakeholders and the institutions. ENTSOG first adopted the SJWS process in the preparation of the pilot CAM network code and the excellent results prompted us to extend its use to the TYNDP development.

On average, 40 stakeholders attended the SJWS for the CAM NC and even more for the Balancing network code where, in some cases, more than 100 stakeholders were involved directly or via remote video links. This level of interest confirms the significant industry contribution to the various projects and clearly indicates its willingness to participate in the development of the pan-European network. ENTSOG hopes that such levels of engagement will continue as we seek to develop future network codes and we welcome feedback from stakeholders on how to further improve our processes.

With its formation in Ljubljana in March 2011, ACER officially took over the tasks formerly entrusted to ERGEG. ACER is fundamental to ENTSOG's continuing operations and in helping to identify market requirements.

This first period of our operations has clearly demonstrated that ENTSOG can complete projects within the planned timeframe with significant contribution from stakeholders. Their cooperation is a key factor in making the internal market a reality. So far, I believe that ENTSOG has achieved its goal of being a fair partner to all stakeholders and that it has provided good service to the European gas community.

VITTORIO MUSAZZI
General Manager, ENTSOG

> As the scope, breadth and impact of the Third Energy Package has become clearer so ENTSOG has grown from a close team of four people to a highly focused organisation of twenty six.

ENTSOG activities

The timeline below shows the major activities undertaken by ENTSOG from the introduction of EU Gas Regulation (EC) 715/2009 in September 2009 until the end of December 2011. ENTSOG activities from December 2009 - March 2011 (the so-called interim period) were carried out in anticipation of the official application of the Third Energy Package on 3rd March 2011 and the formal implementation of the Regulation.

3rd September
EU Gas Regulation (EC) 715/2009 introduced

European Parliament and Council Regulation (EC) 715/2009 of the 13 July 2009 on conditions for access to the natural gas transmission networks is adopted. The Regulation repeals Regulation (EC) 1775/2005

23rd December
Pilot TYNDP 2010-2019

The Ten-Year Network Development Plan provides the first pan-European view of supply, demand and capacity development from the perspective of European gas transmission system operators (TSOs).

2009

1st December
Foundation of ENTSOG

The European Network of Transmission System Operators for Gas founded – first milestone in the implementation of the Third Energy Package

8th January

1st ENTSOG Board Meeting

16th June
ENTSOG publishes 1st Summer Supply Outlook

The report provides an analysis of the European gas infrastructure's ability to face daily market demand over the period, enabling stakeholder dialogue to start and laying the foundation for the continuous improvement of future Outlooks.

27th October

3rd ENTSOG General Assembly

2010

24th February

1st ENTSOG General Assembly

23rd June

2nd ENTSOG General Assembly

30th November
ENTSOG Winter Supply Outlook 2010-2011

The report provides an analysis of the European gas infrastructure's ability to face daily market demand under high daily demand conditions over the winter period and details the remaining system flexibility.

27th January
European Commission invitation to draft the CAM network code

The Capacity Allocation Mechanism code, the first to be produced by ENTSOG under the process set out in the Third Energy Package, defines the rules by which users gain access to the European gas grid in order to help develop the single European gas market.

3rd March

Gas Regulation (EC) 715/2009 becomes applicable

21st June
ENTSOG starts consultation process on the draft CAM network code

The process enables stakeholders to provide formal input into the CAM network code development process.

2011

17th February
1st TYNDP 2011-2020

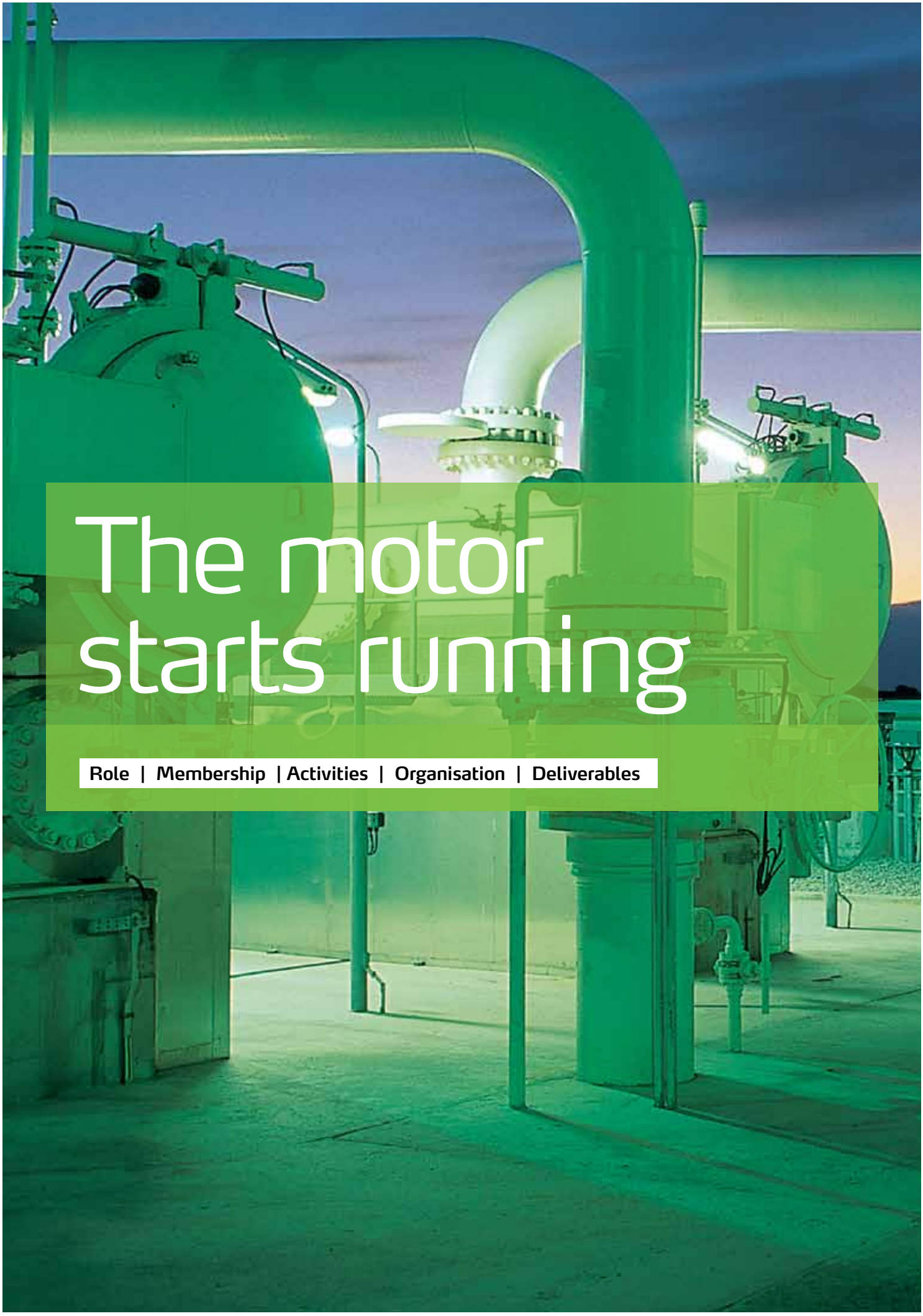
ENTSOG adopts its first formal TYNDP, the second edition of the pan-European report on long-term gas infrastructure development.

6th June
ENTSOG Summer Supply Outlook 2011

ENTSOG publishes its second Summer Supply Outlook.

14th December
ENTSOG publishes Winter Supply Outlook 2011-2012

The report provides an assessment of the European gas network's supply flexibility in meeting the high daily demand and the evolution of storage stock levels from October 2011 to March 2012.



The motor starts running

Role | Membership | Activities | Organisation | Deliverables

© Image: Plinacro, Croatia

ENTSOG fully operational

The creation of the single European market for gas, and a reliable and safe transmission network that is capable of meeting Europe's current and future needs, requires enhanced cross-border access and the promotion of cross-border trading, increased interoperability of existing regional transmission systems, and the development of a Europe-wide legislative framework to support the market and the security of the gas supply.

ENTSOG's operations are governed by the Third Energy Package's Gas Regulation (EC) 715/2009 and its specific activities and their timing are defined in its Annual Work Programme.

ENTSOG's role is to manage the development process and fulfil the TSOs' obligation to cooperate at European level as defined by Gas Regulation (EC) 715/2009. Established on a non-profit basis in December 2009, ENTSOG works closely with the European Commission, the new European regulatory agency ACER, and wide variety of stakeholders to fulfil its mandate.

The primary role of ACER is to coordinate the work of national energy regulators at EU level and work towards the completion of the single EU energy market. Taking over the work formally undertaken by ERGEG, it plays a central role in the development of the EU-wide network rules, as well as in the coordination of regional and cross-regional initiatives which favour market integration. ACER directs the work of both gas and electricity ENTSOs - ENTSOG and ENTSO-E - and monitors the general operation of the European markets, particularly in relation to wholesale energy trading.

ENTSOG MEMBERSHIP

Since its foundation, ENTSOG member TSOs have provided wide coverage of the European gas market. In addition, ENTSOG's articles of association were modified in December 2010 to admit TSOs from EU countries currently derogated from the Third Energy Package, such as the Baltic States, as associated partners able to participate in its activities.

In February 2011, TSOs from Third Party countries (candidates for EU accession, members of the Energy Community or EFTA) interested in following development of the network codes were also admitted to the association as observers. Today, ENTSOG comprises 39 full TSO members, 2 associated partners and 3 observer TSOs, in all representing 27 countries throughout Europe. These are listed on page 33 of the Appendix.

ENTSOG ACTIVITIES

EU Gas Regulation (EC) 715/2009 requires ENTSOG to develop, on request from the EC, network codes governing the rules for gas market integration and cross-border transmission.

Based on Framework Guidelines provided by ACER, the codes primarily cover market access and capacity allocation, system balancing, tariff structures, and network interoperability, security and reliability. Article 8(6) of the Regulation identifies a list of areas to be included.

In addition to its main system development activities, such as preparation of the TYNDP and Summer and Winter Outlook reports, ENTSOG is also looking to develop common network operation tools aimed at addressing topics such as market transparency, TSO data exchange and communications procedures, and the harmonization of maintenance information.

At a regional level, ENTSOG actively promotes TSO cooperation in contributing to the tasks above and, particularly, in the preparation of Gas Regional Investment Plans (GRIPS) which support the TYNDP. The association facilitates communication and knowledge-sharing between member TSOs and provides expert opinions to the EC, ACER and other stakeholders whenever required. It also can make recommendations on the coordination of technical cooperation between the EU and third-country TSOs.

Once the network codes have been adopted and become legally binding on market participants, ENTSOG's role will also include monitoring and analysing their implementation in Member States.

ENTSOG's Brussels-based management team supports all its bodies in their work and is responsible for direct, continuous interaction with the European institutions, ACER and European stakeholders.

GENERAL ASSEMBLY

ENTSOG operations are governed by its General Assembly, which leads the association and has full powers to enable it to achieve its objectives. Its tasks include the admission of members; the appointment of the Management Board, the General Manager and business area managers; the establishment of working and regional groups; and the adoption of ENTSOG deliverables.

MANAGEMENT BOARD

The ENTSOG Management Board has a central role within the structure of the association and implements General Assembly decisions. In conjunction with the General Manager, it coordinates overall ENTSOG representation and its day-to-day management, distributing projects between the working groups and teams and coordinating their work.

The Management Board consists of 12 members appointed by the General Assembly, one of whom is elected President of ENTSOG. The current Chairman is Mr. Stephan Kamphues from Open Grid Europe, in Germany.

BUSINESS AREAS

ENTSOG's operations are divided into three business areas - Market, System Development and System Operation - and a number of expert working and kernel groups.

Market

ENTSOG's market activities will create the essential rules to provide the framework for the single market. All three working group areas - capacity, network balancing and tariff harmonization involve the development of individual Framework Guidelines and network codes. ENTSOG also plays a significant external role, participating in activities including the CEER Target Model development.

System Development

The System Development business area covers all ENTSOG activities related to the development of the pan-European network, most notably the TYNDP and Supply Outlook reports. In addition, TSOs use the Investment Working Group platform to co-ordinate the development of Gas Regional Investment Plans (GRIPs).

The Working Group also monitors, analyses and prepares recommendations on European institutions' legislative proposals on infrastructure development and investment, as well as follows ENTSOG participation in the Gas Coordination Group.

System Operation

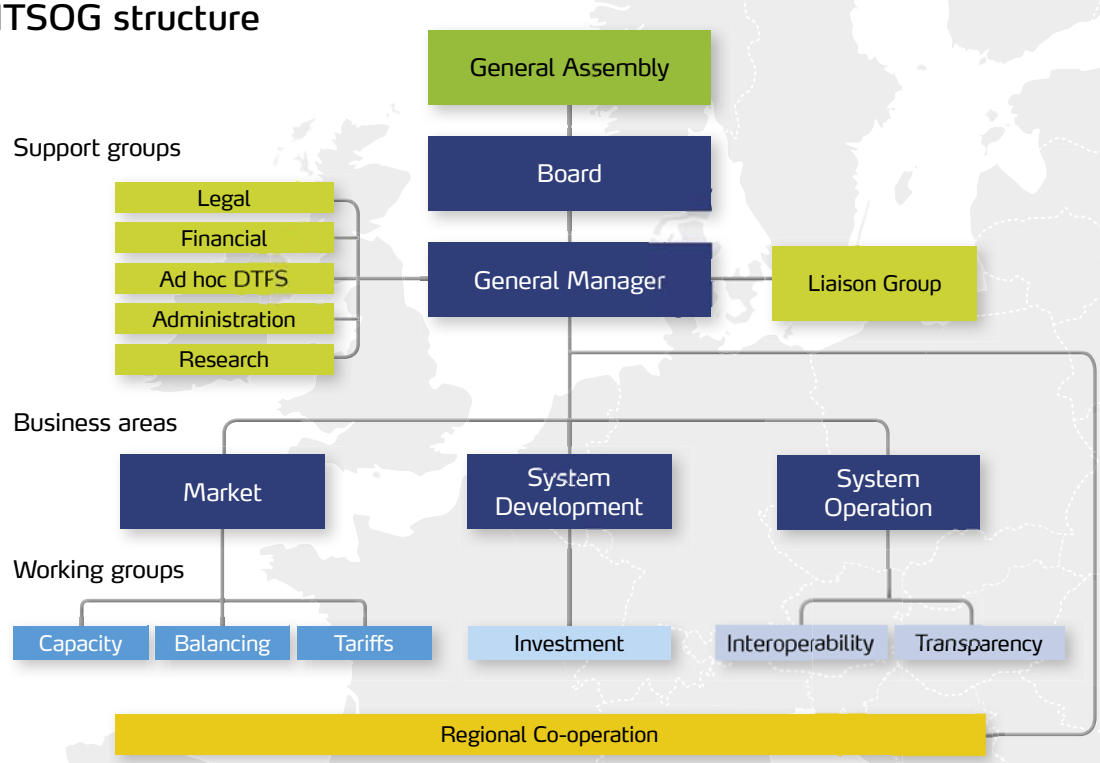
System Operation is primarily responsible for the development of the technical network codes, as well as providing other working groups with technical input in the development of codes and tools that facilitate the exchange of gas across networks. System Operation network codes will cover rules for interoperability, data exchange, operational procedures, and security and reliability.

System Operation also works on other ENTSOG projects such as common operational tools, the evolution of ENTSOG transparency platform, the implementation of transparency guidelines, IT and communications procedures, and the publication of network maintenance information.

Support groups

The ENTSOG management team has five support groups which provide compliance, financial and other services across the association. These are Legal, Financial, Ad hoc Dedicated Task Forces, Administration and Research.

ENTSOG structure



ENTSOG Management Board

Mr. Stephan Kamphues - Chairman
Open Grid Europe, Germany

Mr. Ralph Bahke
ONTRAS, Germany

Mr. Torben Brabo
Energinet, Denmark
(missing from picture)

Mr. Francisco Pablo de la Flor García,
Enagás Spain

Mr. Philippe Garnier
GRTgaz, France
(missing from picture)

Mr. Wim Groenendijk
Gas Transport Services, Netherlands

Mr. Dimitrios Kardomateas
DESFA, Greece

Mr. Paolo Mosa
Snam Rete Gas, Italy

Mr. Vladimir Outrata
NET4GAS, Czech Republic

Mr. Walter Peeraer
Fluxys, Belgium

Mr. Graeme Steele
National Grid, Great Britain

Mr. Harald Stindl
Gas Connect Austria, Austria

ENTSOG deliverables

EU Gas Regulation (EC) 715/2009 mandates ENTSOG to deliver certain projects as outlined in its Annual Work Programme. ENTSOG deliverables in the period from Dec 1, 2009 until March 2012 are given below.

2009

GTE+ Winter Outlook 2009-2010

Pilot Ten-Year Network Development Plan (TYNDP) 2010-2019

Annual Work Programme 2010

2010

Pilot Capacity Allocation Mechanism network code (CAM NC)

Summer Supply Outlook Report 2010

ENTSOG Winter Supply Outlook 2010-2011

Delivery of the Market Based Balancing report

Annual Work Programme 2011

2011

Delivery of ENTSOG Statutes to ACER and EC for their opinion

CAM network code development

TYNDP 2011-2020

Summer Supply Outlook 2011

Winter Supply Outlook 2010-2011 Review

ENTSOG Winter Supply Outlook 2011-2012

Summer Supply Outlook 2011 Review

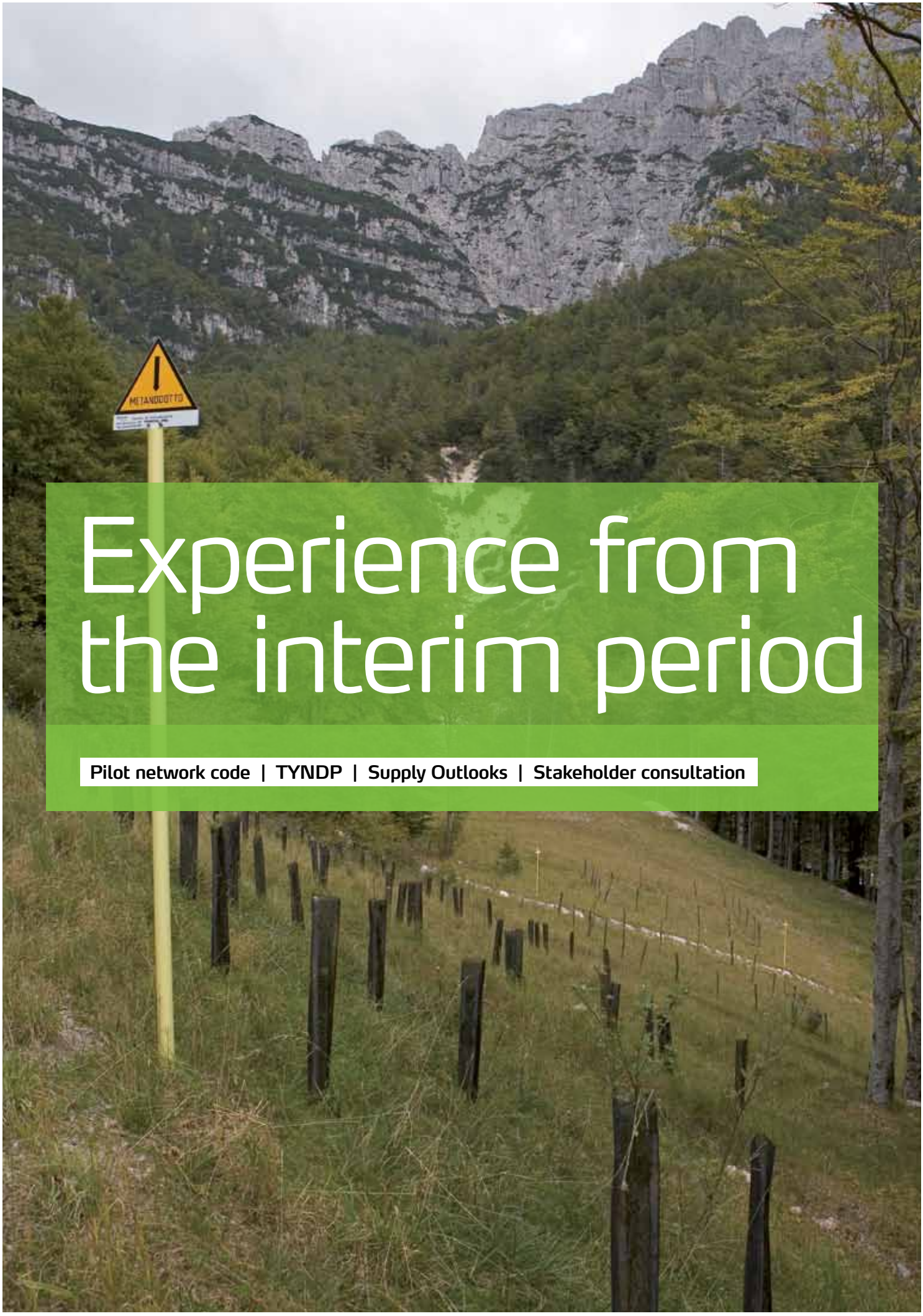
Pilot Regional Investment Plans 2012-2021

Annual Work Programme 2011

2012 (first quarter)

Final approval of ENTSOG Statutes

Delivery of CAM network code to ACER



Experience from the interim period

Pilot network code | TYNDP | Supply Outlooks | Stakeholder consultation

Setting the scene

The so-called "interim period", from the foundation of ENTSOG until the official implementation of the Third Energy Package and the formation of ACER in March 2011, provided the opportunity for ENTSOG to trial and put in place the organisation as well as the development and consultation procedures necessary for the efficient delivery of the tasks mandated to it by EU Gas Regulation (EC) 715/2009.

Many of ENTSOG's initial tasks were supported by earlier activities within GTE in line with the Third Energy Package, which enabled ENTSOG to be founded in 2009.

© Image: Edison, Italy

PILOT NETWORK CODE ON CAPACITY ALLOCATION

To be prepared for the Third Energy Package, an agreement was made between the European Commission, national regulators and the TSOs to trial the network code development process with a pilot code during the interim period.

As transmission network access is considered one of the priorities for implementation of the internal market, TSOs committed to produce the first pilot network code on the Capacity Allocation Mechanism (CAM NC).

Development of the CAM NC followed a decision by the European Commission and ERGEG to split the capacity business area into two: capacity allocation methodologies and congestion management procedures (CMP). Whereas the CAM pilot code was to be produced to test the network code development process as foreseen in the Third Energy Package, the Comitology procedure was chosen for the CMP. ENTSOG has no formal role in the Comitology process, although it has provided its experience and input to assist in the formulation and refinement of the CMP proposal.

Market-based capacity sales mechanisms, such as auctions or open subscription periods, need to be based on well defined standardised products so that market booking or bidding windows and other mechanisms are compatible with each other. Therefore a set of appropriate standard capacity products and suitable capacity allocation methodology first needed to be defined as the basis for the pilot CAM Framework Guideline and the corresponding code.

ENTSOG approached the network code development process in three stages: creation of a network code project plan, preparation of code launch documentation, and final code drafting and development. Each stage allowed for substantial stakeholder comment.

© Image: Energinet, Denmark

The pilot code project plan set out the process, deliverables and milestones of the 12-month development period and included definitions of firm and interruptible capacity, coordination of adjacent TSO activity on CAM-linked topics, an auction design test case, and an outline of the pilot code content.

The draft project plan was subject to widescale stakeholder consultation to support the initial project planning. Network code launch documentation was then created, which combined the upgraded project plan with ENTSOG's initial views on code content, for stakeholder discussion in Stakeholder Joint Working Sessions (SJWS) as well as bilateral meetings. The responses received from the SJWS were documented and published in a Consultation Response Analysis Report.

ENTSOG commenced drafting of the pilot code content in the second half of 2010. The draft code, which took approximately six months to formulate, was followed by further stakeholder consultation. The feedback received assisted ENTSOG in reaching a consensus on the package among stakeholders and in finalising the development process for other network codes.

THE TEN-YEAR NETWORK DEVELOPMENT PLAN

The TYNDP provides a European picture of the network and identifies regions where additional capacity might facilitate the development of the single market. It is built on national development plans and takes into account Community aspects of network planning, including the guidelines for trans-European energy networks.

The TYNDP is not intended to form the basis of an investment plan for TSOs, but may contribute to the debate on where new transportation capacity is required to prevent bottlenecks so that the necessary market planning mechanisms can follow. TSOs and project sponsors continue to base their investment decisions according to their own decision-making processes. The plan is a means to allow potential developments to be signalled to all parties at an early stage, and allow identification and evaluation of opportunities.

To build experience in the TYNDP development process, GTE+ started work on a pilot report in 2008. The development took place in three stages: as a European Capacity Development Report in November 2008, as GTE+'s Demand Scenarios vs. Capacity Report in July 2009 and as ENTSOG's pilot TYNDP 2010-2019 in December 2009.

Substantial stakeholder feedback on the pilot TYNDP signalled that certain refinements, such as a combination of top-down and bottom-up scenarios and greater recognition of demand sensitivities, might be of benefit. This led to ENTSOG's decision to produce its first formal 2011-2020 TYNDP 12 months later, so that ACER could deliver its opinion shortly after its formation.

For the TYNDP 2013-2022, ENTSOG will address concerns expressed by stakeholders in the public consultation held from March to June 2011, as well as the opinion issued by ACER in September 2011. The main focus will be on the development of a robust set of demand scenarios reflecting the outlook for economic growth, as well as energy policy objectives and the role of gas in meeting the sustainable low carbon energy mix of the future. Special attention will be given to gas demand for power generation and possibly other innovative uses.

Enhanced dialogue with stakeholders will enable improvement of the methodology for assessing market integration and a deeper analysis of the potential supply dedicated for Europe. In addition, ENTSOG will continue development of its network modelling tool that is an integral part of the TYNDP, as well as other ENTSOG reports.

Image: iStock

WINTER & SUMMER SUPPLY OUTLOOKS

To ensure greater transparency in the development and operation of the European network, each year ENTSOG prepares Supply Outlooks for gas availability over the summer and winter periods. It also produces seasonal Supply Reviews of each period.

The information is provided by ENTSOG members in the form of high daily demand forecasts for the summer and winter seasons, transmission capacities at main European import points and LNG terminals, and aggregated entries from national production and storage.

The first Winter Outlook was published by GTE in October 2007, with the task taken up by ENTSOG on its formation. The first ENTSOG Summer Supply Outlook was published in June 2010 and its first Supply Review released together with the 2011-2012 Winter Supply Outlook.

Continuous improvement in the reports published by ENTSOG in 2010 and 2011 has been recognised by the market but stakeholders expectations have also been rising. Stakeholders are being consulted on how to best address these but feedback on a regular basis, through bilateral meetings or workshops, needs to be augmented with additional stakeholder comments throughout the year.

ENTSOG STAKEHOLDER CONSULTATION

ENTSOG's aim is to provide the opportunity for stakeholders to comment and offer input at all the major stages of a project's development.

The consultation and information gathering processes seek to involve the broadest participation of parties interested in the subject matter of a consultation. They offer the possibility of registering as a stakeholder or other interested party and ENTSOG also actively approaches market participants that, in its view, are of special importance to a particular subject.

ENTSOG has four types of participation process: formal consultations, stakeholders' joint working sessions (SJWS), network code stakeholder support, and interactive data collection. All are aimed at the widest possible audience:

- For a formal consultation, ENTSOG publishes the relevant consultation documents on its website and notifies registered stakeholders and interested parties of the consultation to be conducted, asking for specific feedback on the documents;
- For a SJWS, ENTSOG publishes an open invitation to stakeholders and other interested parties together with the respective project plan. Those interested in actively participating in the development process may commit themselves to become a member of the dedicated SJWS in their reply to the project plan;
- The network code stakeholder support process gives the stakeholders the opportunity to express their comments and support or disapproval for a draft network code;
- In drafting publications such as the TYNDP or the Summer or Winter Supply Outlooks, ENTSOG's interactive data collection process seeks input and data from relevant stakeholders through interactive communication with them.

Use of the SJWS process, originally envisaged as part of the network code development procedure, is now also used by ENTSOG in the elaboration of the TYNDP.

Progress since the Third Package 2011-2012

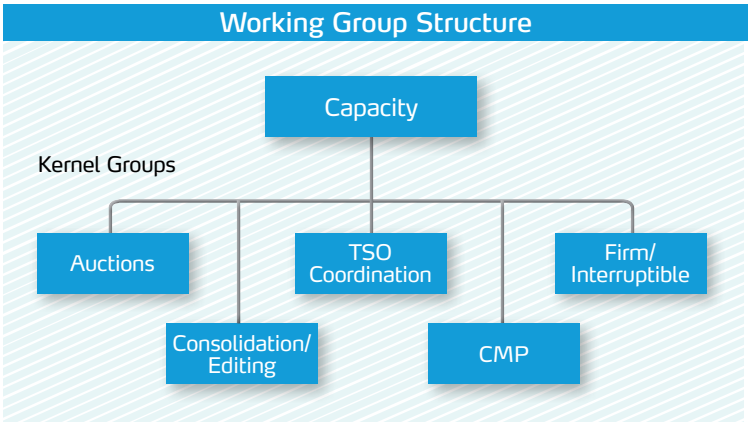
Market | System Development | System Operation

Market

ENTSOG's market activities will create the essential rules to provide the framework for the single market. All three working group areas - Capacity, Balancing and Tariffs - involve the development of individual network codes.

CAPACITY

ENTSOG received the official invitation from the European Commission to draft the Capacity Allocation Mechanism network code (CAM NC) in January 2011.



The Capacity Working Group has been supported by five kernel groups which co-ordinate ENTSOG activities in specific policy areas. The responsibilities of each group are:

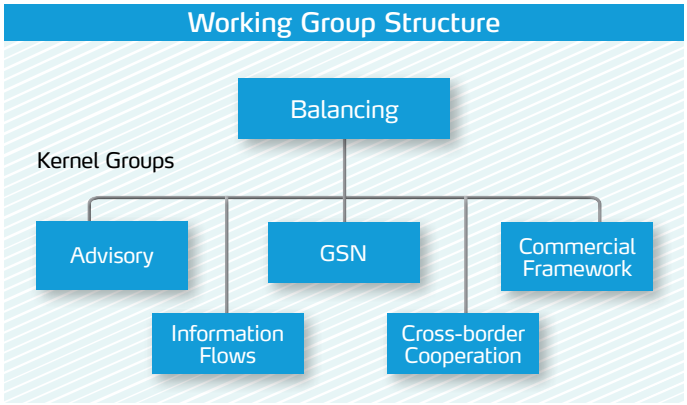
- Auctions: standard products, auction design and within-day firm capacity allocation;
- Adjacent TSO Co-ordination: bundling of capacity, sunset clause, and booking platforms;
- Firm/Interruptible: allocation of interruptible capacity, all aspects of interruption;
- Consolidation/Editing: CAM network code legal and drafting issues;
- Congestion Management Procedures (CMP): CMP Comitology process and CMP implementation (if requested), CMP/CAM interaction.

BALANCING

Building on the decision of the Madrid Forum, EU Gas Regulation (EC) 715/2009 makes a clear choice for market-based balancing.

The main objective of the Balancing Working Group is therefore to deliver a Balancing network code that delivers a properly functioning market and supports TSOs in their transition towards the market-based regime.

On its formation, ACER consulted and developed the Balancing Framework Guideline and in November 2011 ENTSOG received the formal invitation from the European Commission to develop the Balancing network code. Between October 2011 and March 2012 ENTSOG engaged in very intensive stakeholder engagement via Stakeholder Joint Working Sessions (SJWS).

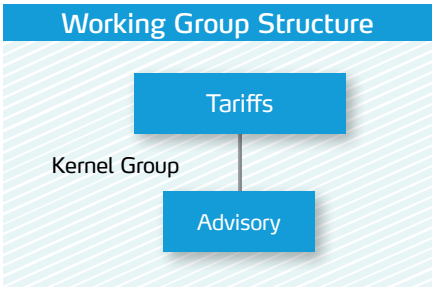


The Balancing working group has been supported by five kernel groups with the resonsibilities below:

- Advisory: oversight and coordination of the work and output of the other groups;
- Genuine System Need (GSN): network integrity, operational balancing, balancing platforms, balancing products and merit order;

- Commercial Framework: daily imbalance charge, tolerances, incentives, neutrality, linepack;
- Information Flows: nominations (in collaboration with the Interoperability kernel group), information provision for network users;
- Cross-border Cooperation: processes for identifying opportunities for balancing zone mergers and coupling, progress of harmonised balancing regimes (post-Balancing code adoption).

An Advisory kernel group is tasked with analysing tariff principles, entry-exit methodologies and short term capacity pricing multipliers and in supporting drafting of the CAM network code in the areas of short-term multipliers, auction revenue split and over and under supply recovery issues. The group also supports ad hoc drafting of text and presentations.



TARIFFS

Tariffs were originally seen as a priority area for network code development by ERGEG and the European Commission.

During 2011 and early 2012 ENTSOG engaged with ACER to explore many aspects of Entry/Exit tariff arrangements. However on 29th June 2012, the Europen Commission confirmed a Framework Guideline/network code development process for this area.

TARGET MODEL TASK FORCE

This Task Force has worked to deliver material and support to the CEER Target Model activity.

ENTSOG made presentations at all workshops to explain and foster understanding of many of the critical issues to the participants in this development. ENTSOG has also provided feedback to CEER to assist its project management and consideration of content.

© Image: Gaslink, Ireland

System Development

The System Development business area covers all ENTSOG activities related to the development of the European gas infrastructure, most notably the TYNDP and Supply Outlook reports. Its activities are coordinated by the Investment Working Group.

> The main challenges for the TYNDP, the Summer/ Winter Outlooks and especially the Outlook Reviews are data collection and concept development. For the TYNDP there is also the need to balance individual stakeholders' interests, especially those of infrastructure sponsors and institutions, with its overall objectives.

TYNDP 2011-2020

The principal aim of the TYNDP is to provide a consistent view of the pan-European gas infrastructure and signal potential gaps in future investment.

The plan also endeavours to capture the wider dynamics of the European gas market by looking at supply potential, market integration and security of supply. EU Gas Regulation (EC) 715/2009 requires ENTSOG to develop the TYNDP on a biennial basis.

The ENTSOG TYNDP 2011-2020 was published in February 2011, immediately before the Regulation officially entered into force, and was followed by a three-month consultation process. After reviewing the feedback, ENTSOG formally submitted the TYNDP to ACER, which delivered its opinion on it in September 2011.

Continuous development

The delivery of ACER's opinion may also be regarded as the informal start of the development of the next edition of the TYNDP and demonstrates that the development process is a continuous cycle. Indeed, for ENTSOG, the development process may be more important than the results.

ENTSOG's focus is on the report's internal preparation and the close involvement and interaction with stakeholders, which is as crucial in defining the relevant scenarios and case studies as the data collection and subsequent data processing and modelling.

To emphasise the importance of stakeholder involvement in the process, ENTSOG expanded the concept of Stakeholder Joint Working Sessions (SJWS) to cover development of the TYNDP. The first TYNDP SJWS took place in January 2012.

ENTSOG also aims to assess the whole European gas network and not solely limit itself to the European Union area. This helps capture interactions between the EU and adjacent markets and ensures consistency of the report.

As far as the Energy Community area is concerned, this is a step towards implementation of EU rules by the Contracting Parties. ENTSOG has also worked with the Energy Community to improve regional stakeholders' involvement in the relevant processes (e.g. through a TYNDP workshop organised in Zagreb, Croatia in March 2012).

© Image: Enagás, Spain

SUMMER/WINTER SUPPLY OUTLOOKS AND REVIEWS

The aim of the Summer/Winter Supply Outlooks and Reviews is to give an overview of the ability of the European network and potential gas supply to meet market demand.

The Summer Outlook focuses on the ability of the European network to provide sufficient flexibility to shippers during the storage injection season. From a methodological point-of-view, ENTSOG uses sensitivity analysis on a reference case to check the system's resilience under a range of scenarios. The Supply Reviews aim to analyse the actual development of a particular season from the standpoint of infrastructure availability and supply/demand balance. The Reviews also seek to identify supply/demand trends.

ENTSOG published its second Summer Supply Outlook 2011 in June 2011 and its Winter Supply Outlook 2011-2012 in December. Its first Summer Review was published together with the Winter Supply Outlook. The 2011-2012 Winter Review will be published this autumn.

© Image: Gasunie, Germany

WINTER 2011-2012

The cold spell in February 2012 provided an excellent opportunity to test the resilience of the European system under real conditions, complementing theoretical network modelling. The weather conditions were exceptional in terms of harshness, duration and geographical scope. Over the period, TSOs transported gas quantities that were at least 10% greater than those transported over similar periods during the last four winters.

On the supply side, underground gas storage facilities benefited from very high stocks prior to the cold spell but harsh weather in many parts of Europe, including Russia, Central-Eastern Europe and the Mediterranean, hindered the use of full pipeline capacity from the East and the ability of some LNG terminals to receive ships. Nevertheless, the industry generally proved its ability to face such exceptional conditions and the associated increase in demand. Some small localised problems are being investigated.

Many parameters impact the gas supply/demand balance and, as far as network operation is concerned, similar or even more demanding conditions may occur again. In particular, the expected increase in the use of gas for electricity generation, especially during peak demand, could induce additional stress. ENTSOG is providing a thorough analysis of the cold spell as part of its 2011-2012 Winter Review. It has already factored the experience into the TYNDP 2013-2022 process. Further activities will specifically focus on the link between gas and electricity.

© Image: GASCADE, Germany

SUPPORT TO GAS REGIONAL INVESTMENT PLANS (GRIPS)

The majority of EU Member States import a large share of their gas needs and imported gas from both within the EU and externally has played an inherent role in the development of the European gas market.

For many years, European TSOs have cooperated with each other to ensure that sufficient cross-border capacity is available. This close cooperation has been crucial in supporting market integration and developing security of supply for EU Member States.

The requirement to promote regional cooperation is enshrined in EU Directive 2009/73/EC and further detailed by EU Gas Regulation (EC) 715/2009, which requires European TSOs to publish Gas Regional Investment Plans (GRIPs) on a biennial basis.

Based on an analysis of transmission system interconnections and operation, as well as infrastructure development needs, the ENTSOG

TSOs agreed on six regional groupings, in some cases overlapping, to develop the first GRIPS. These are shown in the map opposite:

- GRIP North-West: coordinator Fluxys (BE);
- GRIP South: coordinator Enagás (ES);
- GRIP North-South CEE: coordinator NET4GAS (CZ);
- GRIP BEMIP: coordinator GAZ-SYSTEM (PL);
- GRIP Southern Corridor: coordinator DESFA (GR);
- GRIP South-North Corridor: coordinator SRG (IT).

The first GRIPs have been conceived as a foundation upon which subsequent reports can be developed and it is anticipated that their format and content will change over time. Individual reports reflect specific regional needs regarding infrastructure investment and complement the TYNDP by creating the link to national development plans.

Development of the GRIPs has also contributed to increased coordination and cooperation between TSOs and supported the spirit of regional cooperation advocated by the legislation. ENTSOG welcomes more feedback from stakeholders on the various GRIP reports.

Report	Publication date	Focus
GRIP North-West	21 November 2011	Impact of regional transmission projects and on interconnections
GRIP South	24 November 2011	Contribution of cross-border projects in achieving European energy objectives, in particular the creation of the North-South Corridor
GRIP North-South CEE	30 January 2012	Assessment of regional infrastructure on network resilience and security of supply
GRIP BEMIP	29 March 2012	Current market analysis and challenges to market integration; outlook for regional gas infrastructure
GRIP Southern Corridor	4 April 2012	Regional infrastructure outlook covering TSOs as well as third-party promoters of projects
GRIP South-North Corridor	4 June 2012	Planned investments and the coordination of the TSOs concerned and investment consistency

SUPPORT TO THE GAS COORDINATION GROUP

The Gas Coordination Group is a platform established by Regulation (EU) No 994/2010 to cover measures to safeguard the security of the gas supply.

The Group's role is to exchange information and best practice and to facilitate implementation of security of supply (SoS) standards. Its members include the European Commission, representatives of EU Member States, ENTSOG and other international organisations, as well as industry.

ENTSOG is often asked for its expert opinion on different SoS-related subjects and especially on the implementation of regulation regarding reverse gas flows. It has also supported the Group's work by modelling the resilience of the European gas system under specific scenarios.

ENTSOG regularly presents its seasonal Supply Outlooks/Reviews and TYNDPs to the Gas Coordination Group.

© Image: FGSZ, Hungary

SUPPORT TO THE CONNECTING EUROPE PACKAGE LEGISLATIVE PROCESS

The main challenge for this initiative is to ensure that it remains aligned with the objectives of the Third Energy Package.

Any support offered to infrastructure projects through the Connecting Europe Facility should not undermine the fundamentals of a market-based approach to infrastructure investment and planning.

Following the European Commission's Energy Infrastructure Priorities communication in November 2010, it published a package of proposals in October 2011 aimed at speeding up development of energy, transport and communications infrastructure by streamlining certain related legislative processes. For energy (electricity and gas), it submitted three proposals to the European Council and Parliament:

- Regulation on guidelines for trans-European energy infrastructure (Infrastructure Guidelines);
- Regulation establishing the Connecting Europe Facility (CEF);
- Regulation launching the Europe 2020 Project Bonds pilot.

Taking into account the role given to ENTSOG in the Infrastructure Guidelines, as well as its importance in the development of the European gas transmission network, the European Commission and the Parliament requested that ENTSOG provide its views on gas infrastructure development both before the launch of the Package as well as afterwards. ENTSOG therefore communicated its views on the proposal to the European Commission and the legislators in February 2012.

As the legislative negotiations unfold, the EC has launched a pilot PCI selection process aimed at testing its proposal and providing input to the Parliament. ENTSOG, along with the European TSOs, is playing an active part in this process and has initiated work on developing the enduring CBA methodology.

© Image: Swedegas, Sweden

© Image: Gasunie, Germany

ENTSOG CAPACITY MAP

In cooperation with the System Operation Business Area, the ENTSOG System Development team has been working on continuous improvement of the ENTSOG Network Capacity Map, one of its best known products.

The map shows the routes and technical capacities of Europe's main high-pressure transmission lines and has become the market standard for graphical representation of the European gas transmission network. The network map is updated on regular basis and the electronic version is available on the ENTSOG website. The map is printed once a year.

GROUP STRUCTURE

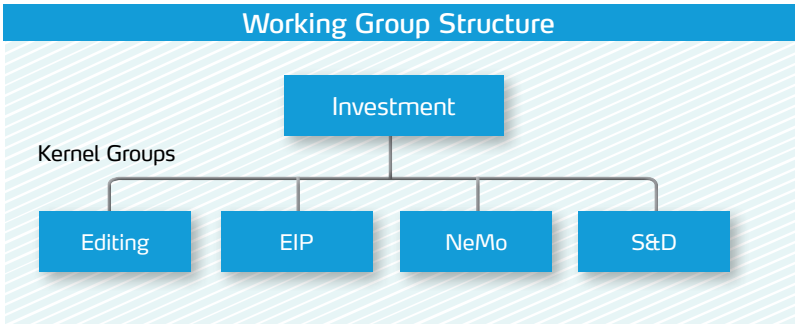
The System Development Investment Working Group's activities are supported by four kernel groups. These focus on specific topics.

- Editing: editing the TYNDP and ensuring editorial consistency between different reports;
- Energy Infrastructure Priorities (EIP): providing analysis and preparation of recommendations for the Connecting Europe Package and the development of pilot CBA methodology;
- Network Modelling (NeMo): developing and enhancing the ENTSOG network model and carrying out the necessary simulations in accordance with the defined scenarios;
- Supply & Demand (S&D): analysing supply and demand data to increase understanding of supply and demand development, identify trends and outline approaches for the definition and study of future scenarios.

NeMo was the first kernel group to be established in April 2010, following an internal specialist workshop on network modelling. Its first task was to take over the GTE modelling tool and adapt it to ENTSOG needs. It has since produced simulations and follow-up analyses for the Summer Supply Outlooks 2010 & 2011, Winter Supply Outlooks 2010-2011 & 2011-2012, the TYNDP 2011-2020 and the first edition of the South and North-South CEE GRIPs. It has also produced ad hoc analyses for the Gas Coordination Group.

In addition, to increase the transparency of ENTSOG deliverables and facilitate stakeholder comprehension of them, NeMo has organised two sessions to present its network modelling approach and tools.

© Image: GRTgaz, France



The S&D kernel group has included its analysis of gas demand and import patterns in the Seasonal Reviews and held a specialist workshop in January 2012 on demand forecasting, aimed at increasing knowledge about how TSOs carry out demand forecasts. The workshop was rounded off with a survey of demand forecasting models to identify common elements and the potential for increased harmonisation of the bottom-up demand scenarios.

System Operation

The System Operation Business Area is primarily responsible for the development of the technical network codes and currently has two main working groups - Interoperability and Transparency.

© Image: GAZ-SYSTEM, Poland

The efficient exchange of gas across the European network requires the close collaboration of all the stakeholders involved in operating the system.

The EC's three year plan requires ACER to develop a Framework Guideline on the code for Interoperability and Data Exchange by summer 2012. ENTSOG will therefore be requested to start formal development of the respective code in the third quarter of 2012. Other technical related areas for which ENTSOG will have to develop network codes, are:

- operational procedures in an emergency;
- security and reliability rules;
- energy efficiency.

At the same time, System Operation has been working on several other projects defined in ENTSOG's Annual Work Program. These include the evolution of the ENTSOG transparency platform and implementation of transparency guidelines, IT & communications procedures, common operational tools and the harmonisation of maintenance publication.

INTEROPERABILITY

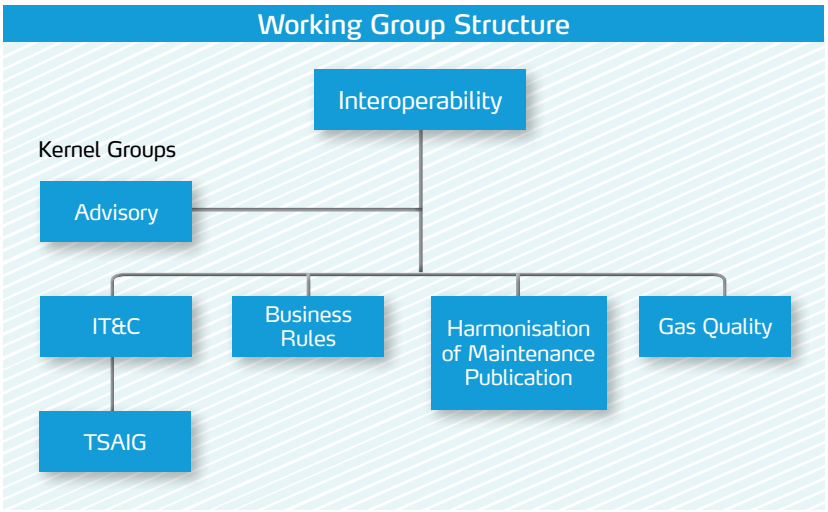
The Interoperability Working Group has the obligation to support and provide input into the development of the network codes and other tools to facilitate the efficient exchange of gas between different transmission networks.

Overall, its objective can be seen as ensuring that users of two, or more, networks operated by different entities do not face any greater technical, operational, communications or business-related barriers than those they could expect if the networks were efficiently operated by a single entity.

The working group has the clear task to develop, in line with ACER Framework Guidelines and within the agreed time frame, a network code which responds to the relevant market needs in relation to the aims of the Third Package.

The working group's activities are supported by six kernel groups working in parallel on the different topics to be covered by the code:

- Advisory: provides support during the Framework Guideline and network code development process by drafting proposals, preparing consultation documents (e.g. the network code project plan, launch documentation and first draft network code), and setting up SJWS. It also coordinated the work of the other Interoperability kernel groups;
- IT & Communications group (IT&C): supports the development of network code content relative to data exchange. It also acts as liaison between other ENTSOG groups and the Technical Solutions Adoption and Implementation Group during the development of the network codes and where there are specific IT&C requirements;
- Technical Solutions Adoption and Implementation (TSAIG): responsible for the business model development process based on Unified Modelling Language and the data exchange content necessary for the implementation of the network codes between the different ENTSOG business areas;
- Business Rules: interconnection agreements, unit definitions and communication procedures that improve TSO technical cooperation. The group is responsible for these topics within the network codes;
- Harmonisation of Maintenance Publication: developing a common, harmonized approach to the scheduling and information on maintenance, as well as its publication;
- Gas Quality: follows activity on the standardisation of gas quality by the various technical organisations and assembles related information from national legislation and practice. It also supports development of network code content related to gas quality and odour.



© Image: Plinacro, Croatia

TRANSPARENCY

The goal is to increase the transparency of daily TSO operations across Europe through the publication of relevant access and operational information.

The Transparency Working Group's activities primarily focus on improving the quality of data provided on the ENTSOG Transparency Platform and increasing of the number of TSOs actively participating in it.

The work also includes further evolution of the platform to reflect stakeholder feedback, the development of a common approach to the implementation of the EU Gas Regulation (EC) 715/2009 transparency requirements, and the annual publication of the ENTSOG network map.

Transparency Platform

The liberalization process aimed at creating the internal gas market has significantly changed the gas transmission business and increased the need for transparency. To meet this need, specific obligations have been introduced for TSOs through both European and national legislation.

Even though relevant information is made available by individual TSOs, network users can still face difficulties when transporting gas across Europe due to differences in market models used within the network. The European Transparency Platform **(www.gas-roads.eu)** has therefore been designed to facilitate access to different transmission networks by, among other things, making information available in an organised and structured way on a single website.

The platform is based on information that is already published by individual TSOs. They make any Information that is currently not obligatory for them to provide available on voluntary basis as part of their contribution to the creation of a single European gas market.

The Transparency Platform offers users the facility to create a route across the various European gas transmission networks by selecting only a starting and a finishing point. A route summary is generated providing the user with an overview of the available monthly capacities along the route and other useful information such as available contracts, applicable tariffs, balancing rules and capacity allocation mechanisms, as well as dynamic data such as gas flows, nominations, renominations and interruptions.

The platform also publishes links to the individual websites of TSOs providing TPA information.

The requirements for transparency are still growing as new or revised legislation comes into force. This includes the obligation to publicly disclose inside information under regulation (EU) No 1227/2011 (REMIT) and the requirement under the Congestion Management Procedures for ENTSOG to establish by 1 October 2013 a single EU-wide publication platform where all its members will be able to publish the data and information required by the amended Chapter 3 of Annex 1 of Regulation (EC) 715/2009.

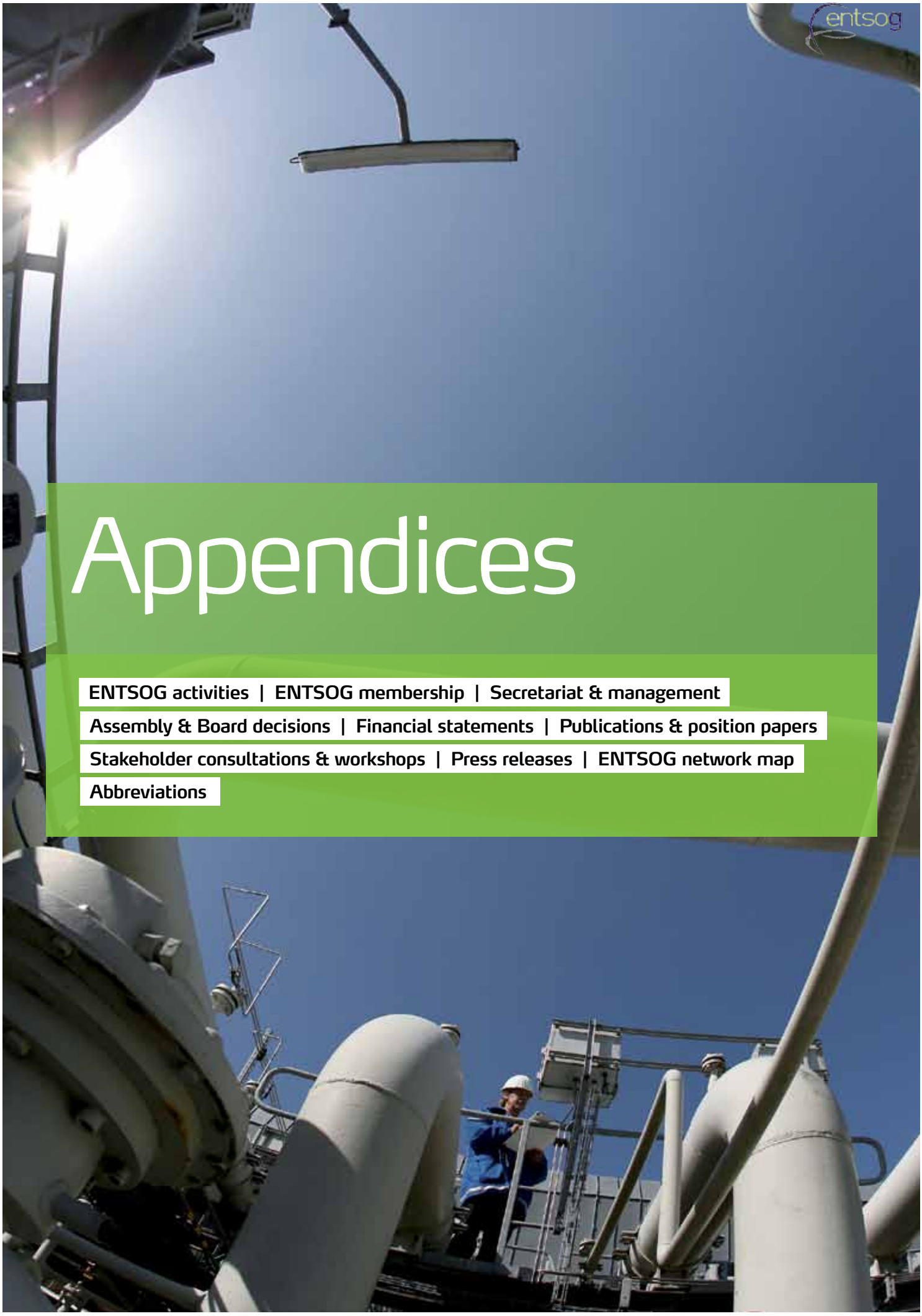
As market needs become more specific and the network codes developed by ENTSOG establish new market requirements, transparency is expected to continue playing a key role in the development of the internal market.

Working Group structure

A Platform Development kernel group has been created to support the Transparency Working Group. Its tasks are to:

- propose further development of the platform concept according to future needs of stakeholders and TSOs;
- analyse possible solutions and propose the most suitable;
- follow and assess legal requirements under the new regulation;
- consider technical improvements and new technologies for the platform;
- evaluate quality criteria and monitoring mechanisms for particular processes.

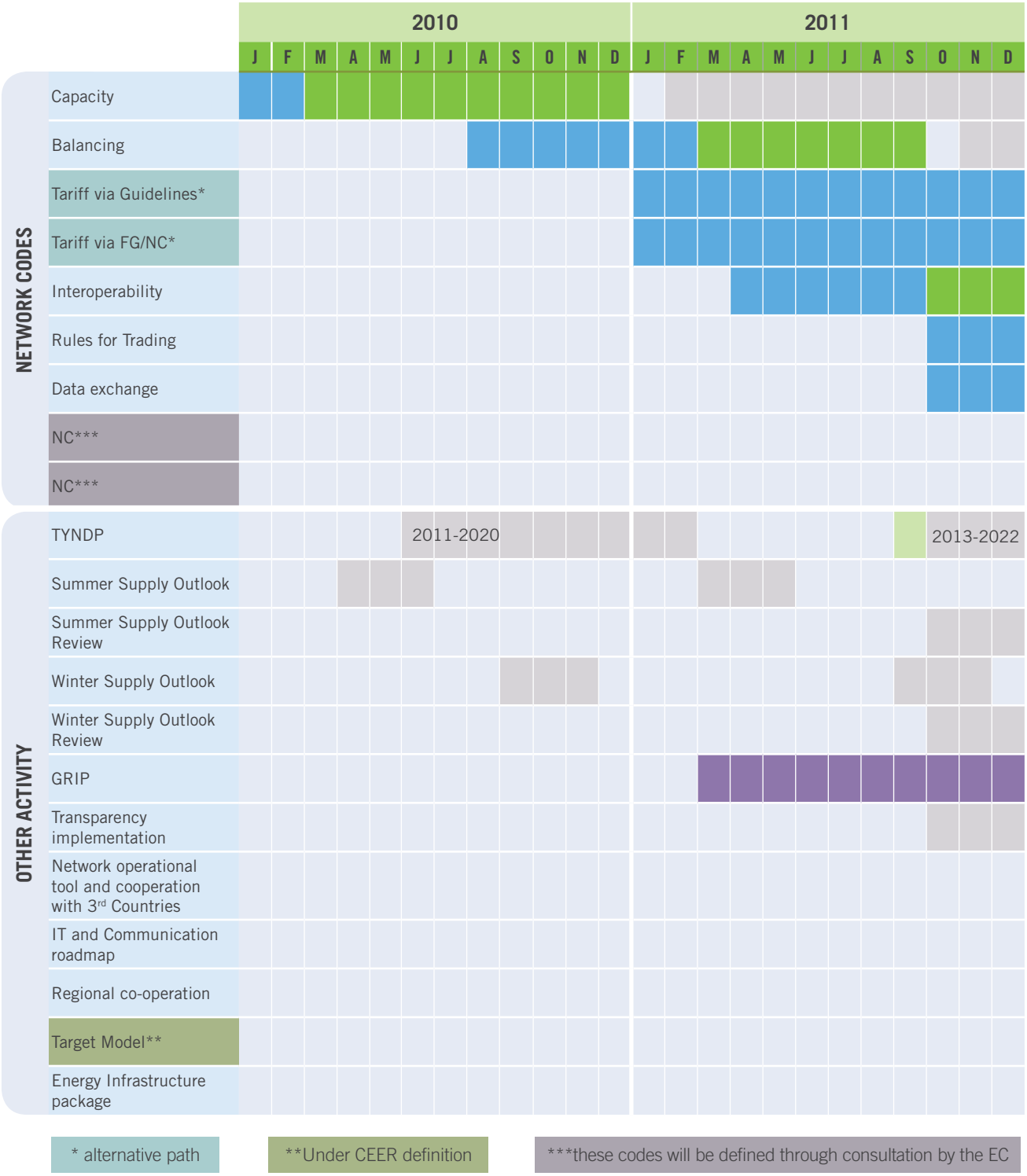
© Image: Lietuvos Dujos, Lithuania



Appendices

ENTSOG activities | ENTSOG membership | Secretariat & management
Assembly & Board decisions | Financial statements | Publications & position papers
Stakeholder consultations & workshops | Press releases | ENTSOG network map
Abbreviations

ENTSOG activities 2010-2011



ENTSOG membership

TRANSMISSION SYSTEM OPERATORS

Country	Company
Austria	BOG
	Gas Connect Austria (formerly OMV Gas)
	TAG
Belgium	Fluxys
Bulgaria	Bulgartransgaz
Czech Republic	NET4GAS (formerly RWE Transgas Net)
Germany	bayernets
	Gastransport Nord (formerly EWE Netz)
	GASCADE Gastransport (formerly Wingas Transport)
	Gasunie Deutschland Transport Services (formerly BEB)
	terranets bw (formerly GVS Netz)
	GRTgaz Deutschland Transport Services
	Nowega (formerly Erdgas Münster Transport)
	Ontras
	Open Grid Europe (formerly EON Gastransport)
	Jordgas Transport (formerly Statoil Deutschland Transport)
	Thyssengas (formerly RWE Transportnetz Gas)
Denmark	Energinet
Finland	Gasum
France	GRTgaz
	TIGF
Greece	DESFA
Hungary	FGSZ
Ireland	Gaslink
Italy	Edison Stoccaggio
	Snam Rete Gas
Luxembourg	Creos Luxembourg
Netherlands	Gas Transport Services
Poland	GAZ-SYSTEM
Portugal	REN - Gasodutos
Romania	Transgas
Slovak Republic	eustream
Slovenia	Plinovodi (formerly Geoplin Plinovodi)
Spain	Enagás
Sweden	Svenska Kraftnat
	Swedegas
United Kingdom	Interconnector
	National Grid
	Premier Transmission

ASSOCIATED PARTNERS

Country	Company
Latvia	Latvijas Gāze
Lithuania	Lietuvos Dujos

OBSERVERS

Country	Company
Croatia	Plinacro
Norway	Gassco
Switzerland	Swissgas

ENTSOG secretariat & management

General Manager
Vittorio Musazzi

Business area management

Market Manager	System Development Manager	System Operation Manager
		
Nigel Sisman	Andrea Ćirlićová	Panagiotis Panousos

Management support team

Cécile Marchi | Nikolay Markovski | Alexandra Kiss | Drika Boone | Vittorio Musazzi | Maria Dhénin | Agata Musial | Mirsada Spaho

Market team

From left to right:
Noel Regan
Irina Oshchepkova
Victoria Gerus
Frederik Thure
Ruud van der Meer

From left to right:
Frank Roessler
Violeta Bescós
Johannes Heidelberger
Heather Glass
Ann-Marie Colbert

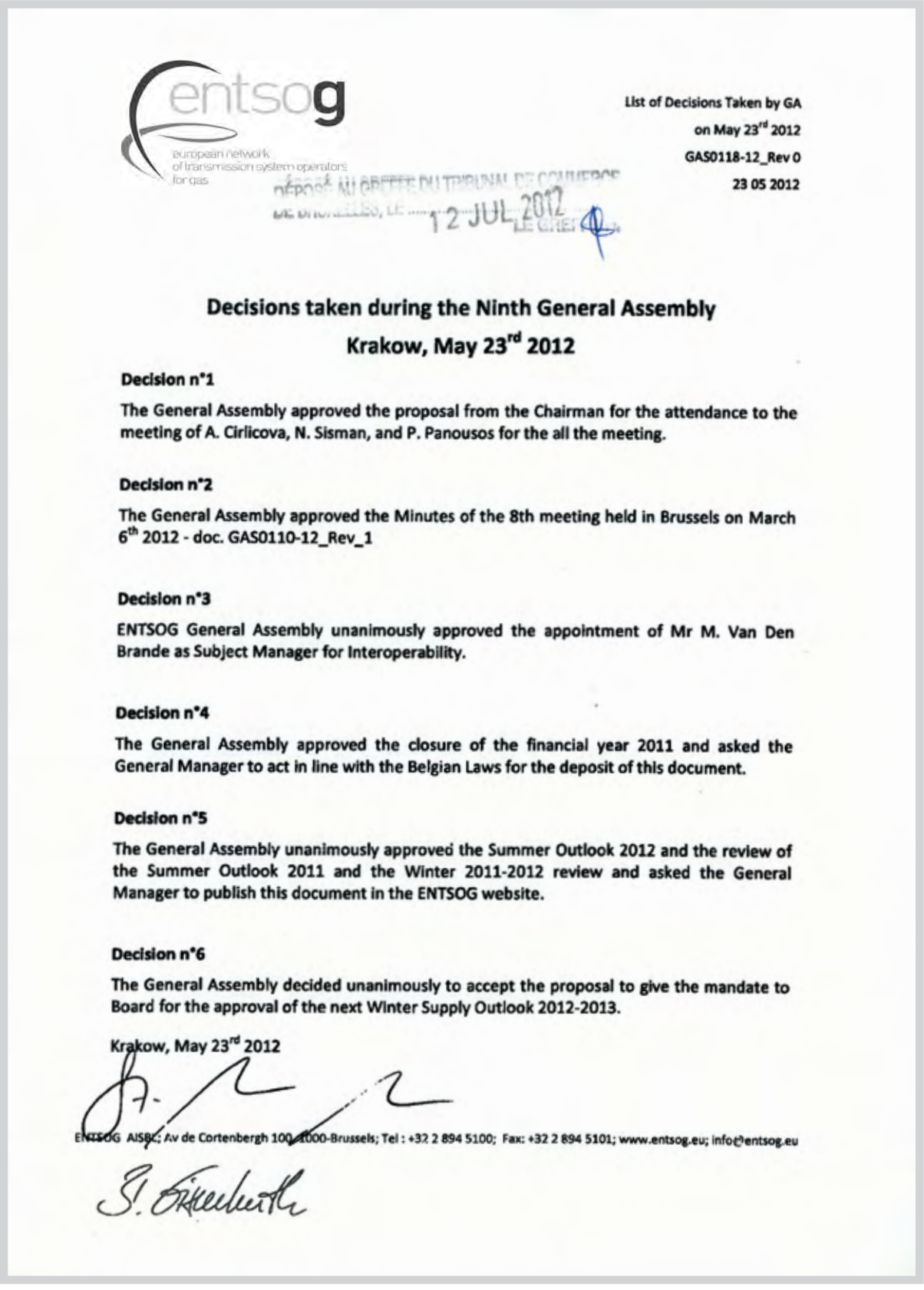
System Development team

From left to right:
Carmen Rodríguez
Olivier Lesbois
Martina Firtik
Andrea Ćirlićová
Adela Comanita
Vincent Scherrer

System Operation team

From left to right:
Martin Reisner
Monika Kaldonek
Michel van den Brande
Jef DeKeyser

General Assembly decision on the financial statements



entsog
european network of transmission system operators for gas

List of Decisions Taken by GA
on May 23rd 2012
GAS0118-12_Rev 0
23 05 2012

DÉPOSÉ AU GREFFE DU TRIBUNAL DE COMMERCE DE BRUXELLES, LE 12 JUL. 2012 LE GREFFIER

Decisions taken during the Ninth General Assembly
Krakow, May 23rd 2012

Decision n°1

The General Assembly approved the proposal from the Chairman for the attendance to the meeting of A. Cirlicova, N. Sisman, and P. Panousos for the all the meeting.

Decision n°2

The General Assembly approved the Minutes of the 8th meeting held in Brussels on March 6th 2012 - doc. GAS0110-12_Rev_1

Decision n°3

ENTSOG General Assembly unanimously approved the appointment of Mr M. Van Den Brande as Subject Manager for Interoperability.

Decision n°4

The General Assembly approved the closure of the financial year 2011 and asked the General Manager to act in line with the Belgian Laws for the deposit of this document.

Decision n°5

The General Assembly unanimously approved the Summer Outlook 2012 and the review of the Summer Outlook 2011 and the Winter 2011-2012 review and asked the General Manager to publish this document in the ENTSOG website.

Decision n°6

The General Assembly decided unanimously to accept the proposal to give the mandate to Board for the approval of the next Winter Supply Outlook 2012-2013.

Krakow, May 23rd 2012

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ENTSOG financial statements
2010 - 2011

ENTSOG AISBL

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Bilan ASBL schéma abrégé

Valeurs EUR

DÉPOSÉ AU GREFFE DU TRIBUNAL DE COMMERCE DE BRUXELLES, LE 12 JUL 2012 LE GREFFIER

	Case	2011 2011	2010 2010
ACTIF			
ACTIFS IMMOBILISES	20/28	**747,539.20**	**46,919.01**
I. Frais d'établissement	20		
II. Immobilisations incorporelles (annexe I, A)	21	**10,679.81**	**16,304.14**
III. Immobilisations corporelles (ann. I, B)	22/27	**736,859.39**	**30,614.87**
A. Terrains et constructions	22		
1. Appartenant à l'association en pleine propriété	22/91		
2. Autres	22/92		
B. Installations, machines et outillage	23		
1. Appartenant à l'association en pleine propriété	231		
2. Autres	232		
C. Mobilier et matériel roulant	24	201,206.43	30,614.87
1. Appartenant à l'association en pleine propriété	241	201,206.43	30,614.87
2. Autre	242		
D. Location-financement et droits similaires	25		
E. Autres immobilisations corporelles	26	535,652.96	
1. Appartenant à l'association en pleine propriété	261	(66,967.85)	
2. Autres	262	602,620.81	
F. Immobilisations en cours et acomptes versés	27		
IV. Immobilisations financières (ann. I, C et II)	28		
ACTIFS CIRCULANTS	29/58	**3,012,829.71**	**1,667,967.81**
V. Créances à plus d'un an	29		
A. Créances commerciales	290		
B. Autres créances	291		
dont créances non productives d'intérêts ou assorties d'un intérêt anormalement faible	2915		
VI. Stocks et commandes en cours d'exécution	3		
A. Stocks	30/36		
B. Commandes en cours d'exécution	37		
VII. Créances à un an au plus	40/41	**233,335.60**	**185,501.32**
A. Créances commerciales	40	140,095.01	66,653.25
B. Autres créances	41	93,240.59	118,848.07
dont créances non productives d'intérêts ou assorties d'un intérêt anormalement faible	415		
VIII. Placements de trésorerie (ann. II)	50/53		
IX. Valeurs disponibles	54/58	**2,681,618.19**	**1,471,623.46**
X. Comptes de régularisation	490/1	**97,875.92**	**10,843.03**
TOTAL DE L'ACTIF		**3,760,368.91**	**1,714,886.82**

ENTSOG financial statements 2010 - 2011

ENTSOG AISBL

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Bilan ASBL schéma abrégé

Valeurs EUR

	Case	2011 2011	2010 2010
PASSIF			
FONDS SOCIAL	10/15	**3,174,248.14**	**1,449,478.63**
I. Fonds associatifs	10	**619,892.00**	**619,892.00**
A. Patrimoine de départ	100	619,892.00	619,892.00
B. Moyens permanents	101		
III. Plus-values de réévaluation	12		
IV. Fonds affectés (ann. III)	13		
V. Bénéfice reporté	140	**2,554,356.14**	**829,586.63**
Perte reportée (-)	141		
VI. Subsides en capital	15		
PROVISIONS	16		
VII. A. Provisions pour risques et charges (ann. IV)	160/5		
B. Provisions pour dons et legs avec droit de reprise (ann. IV)	168		
DETTES	17/49	**586,120.77**	**265,408.19**
VIII. Dettes à plus d'un an (ann. V)	17		
A. Dettes financières	170/4		
1. Etablissements de crédit, dettes de location/financement et assimilées	172/3		
2. Autres emprunts	174		
B. Dettes commerciales	175		
C. Acomptes reçus sur commandes	176		
D. Autres dettes	179		
1. Productives d'intérêts	1790		
2. Non productives d'intérêts ou assorties d'un intérêt anormalement faible	1791		
3. Cautionnements reçus en numéraire	1792		
IX. Dettes à un an au plus (ann. V)	42/48	**562,200.77**	**199,019.24**
A. Dettes à plus d'un an échéant dans l'année	42		
B. Dettes financières	43		
1. Etablissements de crédit	430/8		
2. Autres emprunts	439		
C. Dettes commerciales	44	537,610.64	198,502.79
1. Fournisseurs	440/4	537,610.64	198,502.79
2. Effets à payer	441		
D. Acomptes reçus sur commandes	46		
E. Dettes fiscales, salariales et sociales	45	24,590.13	16.45
1. Impôts	450/3		(238.97)
2. Rémunérations et charges sociales	454/9	24,590.13	255.42
F. Dettes diverses	48		500.00
1. Obligations, coupons échus et cautionnements reçus en numéraire	480/8		
2. Autres dettes diverses productives d'intérêts	4890		
3. Autres dettes diverses non productives d'intérêts ou assorties d'un intérêt anormalement faible	4891		500.00
X. Comptes de régularisation	492/3	**23,920.00**	**66,388.95**
TOTAL DU PASSIF		**3,760,368.91**	**1,714,886.82**

ENTSOG AISBL

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Bilan ASBL schéma abrégé

Valeurs EUR

	Case	2011 2011	2010 2010
2. COMPTE DE RESULTATS			
I. Produits et charges d'exploitation	D		
Ventes et prestations	70/74	4,749,784.00	2,582,276.86
dont Chiffre d'affaire	70	4,625,614.12	2,582,120.09
dont Cotisations, dons, legs et subsides	73		
Approvisionnements, marchandises; services et biens divers	60/61	(2,687,386.69)	(1,720,510.28)
A.B.Marge brute d'exploitation (solde positif)	70/61	**2,062,397.31**	**861,766.58**
Marge brute d'exploitation (solde négatif) (-)	61/70		
C. Rémunérations, charges sociales et pensions (ann. VI, 2) (-)	62	(228,593.54)	(16,203.56)
D. Amortissements et réductions de valeur sur frais d'établissement, sur immobilisations	630	(122,796.00)	(21,216.13)
E. Réductions de valeur sur stocks, sur commandes en cours d'exécution et sur créances	631/4	(38.22)	
F. Provisions pour risques et charges (dotations -, utilisations et reprises +)	635/8		
G. Autres charges d'exploitation (-)	640/8	(1,340.30)	
H. Charges d'exploitation portées à l'actif au titre de frais de restructuration (+)	649		
Bénéfice d'exploitation (+)	70/64	**1,709,629.25**	**824,346.89**
Perte d'exploitation (-)	64/70		
II. Produits financiers	75	**19,103.47**	**6,860.02**
Charges financières (-)	65	**(3,963.21)**	**(1,620.28)**
Bénéfice courant (+)	70/65	**1,724,769.51**	**829,586.63**
Perte courante (-)	65/70		
III. Produits exceptionnels	76		
Charges exceptionnelles (-)	66		
Bénéfice de l'exercice (+)	70/66	**1,724,769.51**	**829,586.63**
Perte de l'exercice (-)	66/70		

Publications & position papers

PUBLICATIONS

2012

(6th March) Network code on Capacity Allocation Mechanism

2011

Ten-Year Network Development Plan 2011-2020
Summer Supply Outlook 2011
Winter Supply Outlook 2010-2011 Review
Winter Supply Outlook 2011-2012
Summer Supply Outlook 2011 Review
Pilot Regional Investment Plans 2012-2021

2010

Pilot network code on Capacity Allocation Mechanism
Summer Supply Outlook Report 2010
ENTSOG Winter Supply Outlook 2010-2011

2009

Pilot Ten-Year Network Development Plan 2010-2019
GTE+ Winter Outlook 2009-2010

POSITION PAPERS

2011

Views on the modification of Congestion Management Procedures in the gas sector
Technical paper on the injection of biogas into the natural gas networks
Responses on Harmonisation of Maintenance Publication public consultation

2010

Call for information on infrastructure projects to be included in the TYNDP 2011-2020
Position paper on the European Commission's proposal for Transparency Guidelines

Stakeholder consultations & workshops

2011

23 November	Transparency: Stakeholder Joint Working Session
7 October	TYNDP 2012-2021: Stakeholder Joint Working Session
29 September	TYNDP 2012-2021: Stakeholder Joint Working Session
21 June	Public consultation: draft CAM network code
18 April	Public consultation: Harmonisation of Maintenance Publication
25 March	Public consultation: TYNDP 2011-2020
17 March	TYNDP 2011-2020: Stakeholder Joint Working Session

2010

14 September	Transparency: Stakeholder Joint Working Session
26 January	Pilot TYNDP: Stakeholder Joint Working Session

Press releases 2009-2011

2011

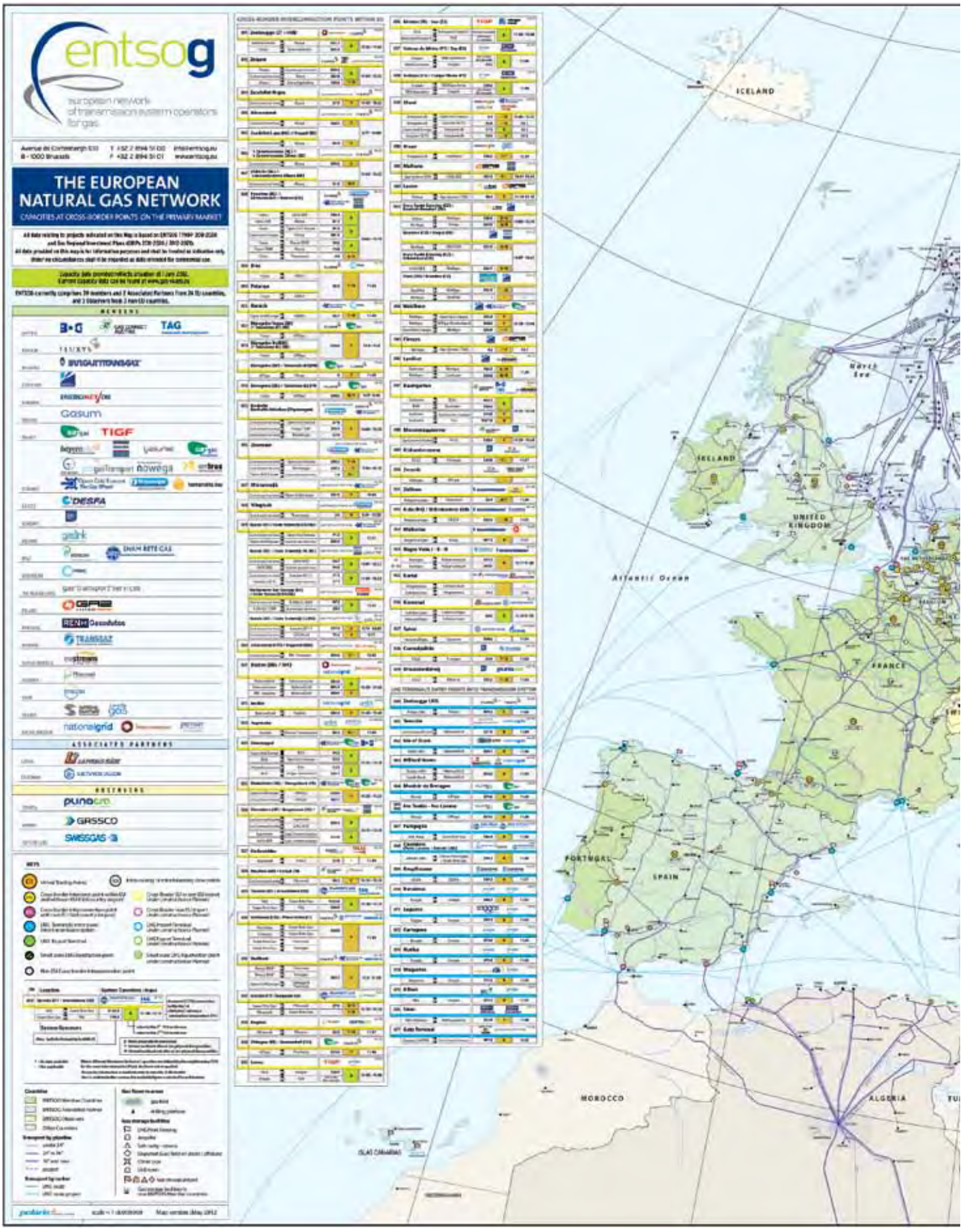
14 December	European Network of Transmission System Operators for Gas (ENTSOG) adopts Winter Supply Outlook 2011-2012
24 November	Enagás, GRTgaz, REN Gasodutos and TIGF, Transmission System Operators in the South Region, adopt its first Gas Regional Investment Plan
21 November	Gas Transmission System Operators from North West Europe adopt their Gas Regional Investment Plan 2011-2020
15 November	European Network of Transmission System Operators for Gas (ENTSOG) calls on stakeholders to sign up for participation in SJWS as part of the process of development of ENTSOG Ten-Year Network Development Plan (TYNDP) 2013-2022
27 September	European Network of Transmission System Operators for Gas (ENTSOG) publishes received responses on Harmonisation of Maintenance Publication public consultation
21 June	European Network of Transmission System Operators for Gas (ENTSOG) publishes draft network code on Capacity Allocation Mechanisms for consultation
6 June	European Network of Transmission System Operators for Gas (ENTSOG) adopts Summer Supply Outlook 2011
18 April	European Network of Transmission System Operators for Gas (ENTSOG) launches a public consultation on the issue of Harmonisation of Maintenance Publication
13 April	European Network of Transmission System Operators for Gas (ENTSOG) sets out views on the modification of Congestion Management Procedures in the gas sector
28 March	European Network of Transmission System Operators for Gas (ENTSOG) publishes technical paper on the injection of biogas into the natural gas networks
25 March	European Network of Transmission System Operators for Gas (ENTSOG) launches a public consultation on its Ten-Year Network Development Plan (TYNDP) 2011-2020
22 March	European Network of Transmission System Operators for Gas (ENTSOG) publishes Capacity Allocation “launch documentation” and enters draft network code development phase
17 February	European Network of Transmission System Operators for Gas (ENTSOG) adopts its Ten-Year Network Development Plan (TYNDP) 2011-2020
9 February	ENTSOG starts the first network code development for Capacity Allocation – stakeholder participation essential

2010

30 November	European Network of Transmission System Operators for Gas (ENTSOG) adopts Winter Supply Outlook 2010-2011
6 July	European Network of Transmission System Operators for Gas (ENTSOG) calls for information on gas infrastructure projects to be included in its Ten-Year Network Development Plan (TYNDP) 2011-2020
16 June	European Network of Transmission System Operators for Gas (ENTSOG) adopts Summer Supply Outlook
25 March	European Network of Transmission System Operators for Gas (ENTSOG) adopts position on the European Commission's proposal for Transparency Guidelines

2009

23 December	ENTSOG publishes first European Ten Year Network Development Plan for gas transmission systems
22 December	ENTSOG 2010 Annual Work Programme (AWP) published
1 December	European Network of Transmission System Operators for Gas founded – first milestones in the implementation of the Third Energy Package



The ENTSOG network map is updated on regular basis and the electronic version is available on the ENTSOG website: **www.entsog.eu**.


NORWAY
SWEDEN
FINLAND
ESTONIA
LATVIA
LITHUANIA
DENMARK
POLAND
BELARUS
UKRAINE
CZECH REP.
SLOVAKIA
AUSTRIA
HUNGARY
ROMANIA
BULGARIA
SERBIA
GREECE
TURKEY
GEORGIA
IRAN
SYRIA
IRAQ
LEBANON
ISRAEL
JORDAN
CYPRUS
MALTA
LYBIA
EGYPT
SAUDI ARABIA
Black Sea
Mediterranean Sea

Abbreviations

ACER	Agency for the Cooperation of Energy Regulators
BCM	Billion cubic metres
CAM NC	Capacity Allocation Mechanism network code
CBA	Cost-Benefit Analysis
CEER	Council of European Energy Regulators
CEF	Connecting Europe Facility
CMP	Congestion Management Procedures
EC	European Comission
EFTA	European Free Trade Area
EIP	Energy Infrastructure Priorities
ERGEG	European Regulator's Group for Electricity and Gas
ENTSO-E	European Network of Transmission System Operators for Electricity
ENTSOG	European Network of Transmission System Operators for Gas
EU	European Union
GRIP	Gas Regional Investment Plan
GTE	Gas Transmission Europe
MW	Megawatt
PCI	Project of Common Interest
REMIT	Regulation on Energy Market Integrity and Transparency
SJWS	Stakeholder Joint Workshops
SoS	Security of Supply
TYNDP	Ten-Year Network Development Plan
TSO	Transmission System Operator

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